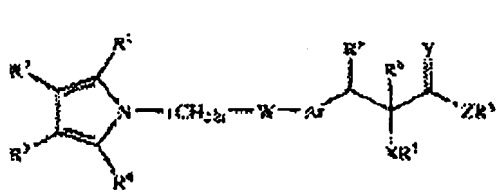
II. AMENDMENT TO THE CLAIMS

COMPLETE LIST OF CLAIMS THAT ARE OR HAVE BEEN BEFORE THE OFFICE AFTER ENTRANCE OF THE AMENDMENTS MADE HEREIN

(See next page)

1. – 10. (CANCELLED)

11. (PREVIOUSLY PRESENTED) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids in the plasma, while optionally elevating HDL cholesterol levels comprises administering a compound of formula (I),



(I)

its ~~derivatives, analogs, tautomeric forms,~~ stereoisomers, ~~polymorphs,~~ pharmaceutically acceptable salts, pharmaceutically acceptable solvates, and a pharmaceutically acceptable carrier, diluent, or excipients ~~or solvate~~ to a patient in need thereof wherein ~~wherein~~ one or more groups R^1, R^2, R^3, R^4 may be same or different and represent hydrogen, halogen, perhaloalkyl, hydroxy, thio, amino, nitro, cyano, formyl, amidino, guanidino, substituted or unsubstituted groups selected from linear or branched $(C_1$-$C_{12})$alkyl, linear or branched $(C_2$-$C_{12})$alkenyl, $(C_3$-$C_7)$cycloalkyl, $(C_3$-$C_7)$ cycloalkenyl, bicycloalkyl, bicycloalkenyl, $(C_1$-$C_{12})$alkoxy, cyclo$(C_3$-$C_7)$alkoxy, aryl, aryloxy, aralkyl, ar$(C_1$-$C_{12})$alkoxy, heterocyclyl, heteroaryl, heterocyclyl$(C_1$-$C_{12})$alkyl, heteroar$(C_1$-$C_{12})$alkyl, heteroaryloxy, heteroar$(C_1$-$C_{12})$alkoxy, beterocyclyloxy, heterocyclylalkyloxy, acyl, acyloxy, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino: alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, heterocyclylalkoxycarbonyl, heteroaryloxycarbonyl,

heteroaralkoxycarbonyl, heterocyclyloxycarbonyl, hydroxyalkyl, aminoalkyl, monoalkylaminoalkyl, dialkylaminoalkyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, (C_1-C_{12})alkylthio, thio(C_1-C_{12})alkyl, arylthio, (C_1-C_{12})alkoxycarbonylamino, aryloxycarbonylamino, aralkyloxycarbonylamino, aminocarbonylamino, alkylaminocarbonylamino, alkylamidino, alkylguanidino, dialkylguanidino, hydrazino, alkyl hydrazino, alkoxyamino, hydroxylamino, derivatives of sulfenyl and sulfonyl groups, carboxylic acid and its derivatives, sulfonic acid and its derivatives, phosphonic acid and its derivatives; or the adjacent groups R^2 and R^3 together may form a five or a six membered ring, optionally containing one or more double bonds and optionally containing one or more heteroatoms selected from O, N, or S;

n is an integer ranging from 1 to 2 [[8]];

W represents ~~O, S or NR^9 where R^9 represents hydrogen, (C_1-C_{12})alkyl or aryl; Ar represents a substituted or unsubstituted divalent single or fused aromatic, heteroaromatic or heterocyclic group~~;

R^5 and R^6 represent both hydrogen or together represent a bond;

R^5 and R^6 may also represent a hydroxy, (C_1-C_{12})alkyl, (C_1-C_{12})alkoxy, halogen, acyl, substituted or unsubstituted aralkyl group;

X represents 0 ~~or S~~;

R7 represents hydrogen, perfluoro(C_1-C_{12})alkyl, substituted or unsubstituted groups selected from (C_1-C_{12})alkyl, cyclo(C_1-C_{12})alkyl, aryl, ar(C_1-C_{12})alkyl, heteroaryl, heteroar(C_1-C_{12})alkyl, heterocyclyl, alkoxyalkyl, aryloxyalkyl, alkoxycarbonyl, aryloxycarbonyl, cycloalkyloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl groups;

Y represents O ~~or S~~;

Z represents oxygen, ~~sulfur~~ or NR^{10}, where R^{10} represents hydrogen or substituted or unsubstituted groups selected from (C_1-C_{12})alkyl, aryl, ar(C_1-C_{12})alkyl, hydroxy(C_1-C_{12})alkyl, amino(C_1-C_{12})alkyl, heteroaryl, heteroar(C_1-C_{12})alkyl groups;

R^8 represents hydrogen, substituted or unsubstituted groups selected from (C_1-C_{12})alkyl, aryl, ar(C_1-C_{12})alkyl, heteroaryl, heteroar(C_1-C_{12})alkyl, heterocyclyl, heterocyclylalkyl, hydroxyalkyl, alkoxyalkyl, alkylaminoalkyl groups;

R^{10} and R^8 together may form a 5 or 6 membered substituted or unsubstituted cyclic ring structure containing carbon atoms or containing one or more heteroatoms selected from O, N and S.

12. - 15. (CANCELLED)

16. (PREVIOUSLY PRESENTED) A method of reducing blood glucose, triglycerides, cholesterol, or free fatty acids in the plasma, comprising administering a compound as defined in the claim 11 and a pharmaceutically acceptable carrier, diluent or excipients or solvate to a patient in need thereof.

17. (CANCELLED)

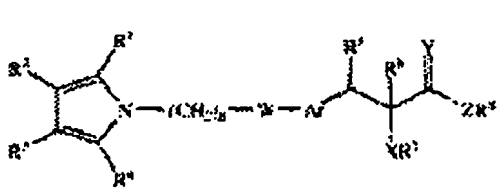
18. (CURRENTLY AMENDED) A method of ~~preventing or~~ treating diseases caused by ~~impaired glucose intolerance,~~ insulin resistance, or diabetic complications, comprising administering an effective, non-toxic amount of compound of formula (I) as defined in

claim 11, to a patient in need thereof.

19. (CURRENTLY AMENDED) The method according to claim 18, wherein the diabetic complication is type 2 diabetes, impaired glucose tolerance, hypertensive nephrosclerosis, diabetic retinopathy, diabetic nephropathy, pancreatitis, or cancer.

20. - 46. (CANCELLED)

47. **(CURRENTLY AMENDED)** A compound ~~according to claim 11~~ of formula (I),



(I)

its ~~derivatives, analogs, tautomeric forms,~~ stereoisomers, ~~polymorphs,~~ pharmaceutically acceptable salts, ~~pharmaceutically acceptable solvates,~~ and a pharmaceutically acceptable carrier, diluent, or excipients ~~or solvate~~ to a patient in need thereof ~~wherein~~ wherein one or more groups R^1, R^2, R^3, R^4 may be same or different and represent hydrogen, halogen, perhaloalkyl, hydroxy, thio, amino, nitro, cyano, formyl, amidino, guanidino, substituted or unsubstituted groups selected from linear or branched (C_1-C_{12})alkyl, linear or branched (C_2-C_{12})alkenyl, (C_3-C_7)cycloalkyl, (C_3-C_7) cycloalkenyl, bicycloalkyl, bicycloalkenyl, (C_1-C_{12})alkoxy, cyclo

$(C_3$-$C_7)$alkoxy, aryl, aryloxy, aralkyl, ar$(C_1$-$C_{12})$alkoxy, heterocyclyl, heteroaryl, heterocyclyl $(C_1$-$C_{12})$alkyl, heteroar$(C_1$-$C_{12})$alkyl, heteroaryloxy, heteroar$(C_1$-$C_{12})$alkoxy, heterocyclyloxy, heterocyclylalkyloxy, acyl, acyloxy, acylamino, monoalkylamino, dialkylamino, arylamino, aralkylamino: alkoxycarbonyl, aryloxycarbonyl, aralkoxycarbonyl, heterocyclylalkoxycarbonyl, heteroaryloxycarbonyl, heteroaralkoxycarbonyl, heterocyclyloxycarbonyl, hydroxyalkyl, aminoalkyl, monoalkylaminoalkyl, dialkylaminoalkyl, alkoxyalkyl, aryloxyalkyl, aralkoxyalkyl, $(C_1$-$C_{12})$alkylthio, thio$(C_1$-$C_{12})$alkyl, arylthio, $(C_1$-$C_{12})$alkoxycarbonylamino, aryloxycarbonylamino, aralkyloxycarbonylamino, aminocarbonylamino, alkylaminocarbonylamino, alkylamidino, alkylguanidino, dialkylguanidino, hydrazino, alkyl hydrazino, alkoxyamino, hydroxylamino, derivatives of sulfenyl and sulfonyl groups, carboxylic acid and its derivatives, sulfonic acid and its derivatives, phosphonic acid and its derivatives; or the adjacent groups R^2 and R^3 together may form a five or a six membered ring, optionally containing one or more double bonds and optionally containing one or more heteroatoms selected from O, N, or S;

n is an integer ranging from 1 to 2 ~~[[8]]~~;

W represents O, S ~~or NR^9 where R^9 represents hydrogen, $(C_1$-$C_{12})$alkyl or aryl; Ar represents a substituted or unsubstituted divalent single or fused aromatic, heteroaromatic or heterocyclic group~~;

R^5 and R^6 represent both hydrogen or together represent a bond;

R^5 and R^6 may also represent a hydroxy, $(C_1$-$C_{12})$alkyl, $(C_1$-$C_{12})$alkoxy, halogen, acyl, substituted or unsubstituted aralkyl group;

X represents O ~~or S~~;

R7 represents hydrogen, perfluoro(C_1-C_{12})alkyl, substituted or unsubstituted groups selected from (C_1-C_{12})alkyl, cyclo(C_1-C_{12})alkyl, aryl, ar(C_1-C_{12})alkyl, heteroaryl, heteroar(C_1-C_{12})alkyl, heterocyclyl, alkoxyalkyl, aryloxyalkyl, alkoxycarbonyl, aryloxycarbonyl, cycloalkyloxycarbonyl, alkylaminocarbonyl, arylaminocarbonyl, acyl groups;

Y represents O ~~or S~~;

Z represents oxygen, ~~sulfur~~ or NR^{10}, where R^{10} represents hydrogen or substituted or unsubstituted groups selected from (C_1-C_{12})alkyl, aryl, ar(C_1-C_{12})alkyl, hydroxy(C_1-C_{12})alkyl, amino(C_1-C_{12})alkyl, heteroaryl, heteroar(C_1-C_{12})alkyl groups;

R^8 represents hydrogen, substituted or unsubstituted groups selected from (C_1-C_{12})alkyl, aryl, ar(C_1-C_{12})alkyl, heteroaryl, heteroar(C_1-C_{12})alkyl, heterocyclyl, heterocyclylalkyl, hydroxyalkyl, alkoxyalkyl, alkylaminoalkyl groups;

R^{10} and R^8 together may form a 5 or 6 membered substituted or unsubstituted cyclic ring structure containing carbon atoms or containing one or more heteroatoms selected from O, N, and S

~~wherein the pharmaceutically acceptable salt is a Li, Na, Ca, Mg, lysine, arginine, guanidine and its derivatives, tromethamine, diethanolamine, choline, ammonium, substituted ammonium salts, or aluminum a aluminium salts~~.

48. (NEW) The compound of claim 47, wherein the pharmaceutically acceptable salt is a Li, Na, Ca, Mg, lysine, arginine, guanidine and its derivatives, tromethamine, diethanolamine, choline, ammonium, substituted ammonium salts, or aluminum salts.

49. (NEW) A pharmaceutical composition comprising a compound according to the claim 47, and a pharmaceutically acceptable non-toxic salt.